

# **EXHIBIT 1**

**PBC Meriter/Actuary****Notes on calculations:**

Meriter Health Services provided census data in columns A-K.

Actuarial present value factors in column N were based on the following interest rates and mortality tables

Year	Interest	Mortality
1991	7.25%	UP84 (Unisex)
1992	6.50%	UP84 (Unisex)
1993	5.75%	UP84 (Unisex)
1994	4.50%	UP84 (Unisex)
1995	6.00%	UP84 (Unisex)
1996	4.50%	UP84 (Unisex)
1997	4.50%	UP84 (Unisex)
1998	4.25%	UP84 (Unisex)
1999	4.00%	UP84 (Unisex)
2000	6.15%	83GAM (Rev Rul 95-8)
2001	5.78%	83GAM (Rev Rul 95-8)

PBGC / 120% PBGC rates were used in 1991 - 1999. The rates shown in column C are the immediate PBGC rate for the year in question

The rate tables are contained on the tab entitled "Rates"

A. Annuity at Normal Retirement in Column M - Per McGladrey, this amount is the account balance divided by 8. This methodology does not include future interest credits in the accrued benefit for participants not yet at normal retirement age. DCES notes that the IRS has stated they believe future interest credits are part of a participant's accrued benefit.

N.A. Distributions for 2002 and forward are determined based on 417(e) calculations and account balances.

**Participant Data**

Employee No	First Name	Last Name	Pension Entry Date	Date of Hire	Date of Birth	Date of Termination	Age @ Termination	Cashout Date	Age at Cash out date #1	Account Balance Distribution	Deferred to Age 65 Annuity Factor Based on Rates Disclosed in B6.D16	Column M multiplied by Column N	Excess of Column O over Column K	Column P Projected to 12/31/01 at 5% Interest
Redacted	MARJORIE J.	CHRISTOPH	1/1/1976	12/17/1973		10/26/2000	Redacted	2/20/2001	Redacted	150,826	18,853	10,76093	202,879	54,284
	AUDREY A.	TESSMER	1/1/1972	12/9/1958		3/9/2001		4/24/2001		225,281	28,160	9,65638	271,982	48,294
	DONALD	KALINA	6/1/1975	5/15/1972		10/3/1997		7/1/2001		160,769	20,098	10,04815	201,929	42,179
	GERTRUDE	NORDLING	1/1/1977	10/1/1973		8/30/1999		4/13/2000		131,976	16,497	10,07906	166,275	37,297
	CAROLYN	FILLNER	10/1/1977	1/10/1963		2/29/2000		4/14/2000		111,883	13,985	10,39123	145,325	36,361
	JAMES	MARSHALL	3/15/1973	3/4/1970		12/31/1989		7/21/1997		196,128	24,516	9,27116	227,291	38,719
	SUSANNE	AHNER	1/1/1983	8/13/1976		5/1/2001		8/1/2001		82,183	10,274	10,78431	110,799	29,433
	DARLENE Y	FINCH	4/1/1974	3/29/1971		3/16/2001		4/26/2001		92,533	11,567	10,13555	117,234	25,537
	PATRICIA	MUELLER	5/30/1967	9/29/1958		5/7/1999		4/20/2000		179,661	22,458	9,06076	203,483	25,881
	JAMES	GALLAGHER	7/1/1965	5/8/1957		3/24/1998		5/8/1998		105,251	13,281	9,45485	125,574	23,091
	ELIZABETH	DERLEIN	1/1/1978	7/26/1976		5/27/1997		3/2/1998		81,488	10,186	9,79345	99,756	22,028
	MONA	SCOTT	12/30/1967	3/4/1958		8/3/1/1997		3/12/1999		105,244	13,156	9,36831	123,245	20,644
	RUTH J.	SCHWARTZLOW	9/1/1980	1/11/1973		1/19/2001		3/6/2001		90,562	11,320	9,49472	107,483	17,613
	GLORIA	WEEDEN	9/1/1975	8/28/1972		10/6/1998		4/2/1999		91,485	11,436	9,41879	107,710	18,555
	ELIZABETH	COAN	1/1/1976	6/7/1971		4/28/1996		2/1/2001		72,135	9,017	9,78061	88,191	16,787
	MARGARET M.	O'BRIEN	1/1/1976	1/7/1974		5/16/1997		4/1/2001		47,852	5,981	10,45540	62,539	15,235
	IRMA	KORBITZ	4/1/1983	10/11/1982		10/1/1997		4/14/2000		78,617	9,577	9,41379	90,157	14,722
	PHYLLIS	JOHNSON	1/1/1976	11/8/1972		9/1/1995		2/5/1996		86,079	8,260	9,83304	79,568	17,094
	JOAN	STEPHEN	1/1/1977	12/1/1975		10/2/1998		2/13/1999		59,641	7,455	9,80632	73,107	15,500
	PEGGY	MCDONALD	1/1/1986	9/2/1989		9/2/1999		2/9/2001		43,854	5,482	10,09638	55,346	12,002
	JOAN	MILES	3/1/1980	1/8/1979		2/25/1996		3/21/1996		57,426	7,178	9,47042	67,983	13,897
	BARBARA	BERNHARDT	9/1/1978	9/7/1976		12/31/1997		2/6/1998		103,435	12,929	8,76865	113,373	12,022
	ELAINE I.	FRENCH	4/1/1983	6/27/1973		4/25/1997		11/9/2001		47,558	5,945	9,60909	57,124	9,632
	GLORIA	JONES-BEY	1/1/1980	11/27/1978		10/31/1994		2/6/1995		133,806	16,726	8,54987	143,003	12,881

Note: This workpaper was copied out of prior year workpapers. The workpaper is the calculation for the \$800,000 contingent liability reported by the actuary. According to review of the actuary report at wp1300.10 there have been no changes that would change recognition of this amount. The actuary believes there has been no changes in legislation that change the status of this liability. Therefore, no changes will be made to this liability. See correspondence from Stu Strobe, HR manager at Meriter, in regards to this liability at wp 2100.31

Meriter Pension  
417(e) Account Liability

CC-9  
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8/7/09

CG000904

Employee No.	First Name	Last Name	Pension Entry Date	Date of Hire	Date of Birth	Date of Termination	Age @ Termination	Cashout Date	Age at Cash out date #1	Account Balance Distribution	Annuity at Normal Retirement	Deferred to Age 65 Annuity Factor Based on Rates Disclosed in B6:D16		Column M multiplied by Column N	Excess of Column O over Column K	Column P Projected to 12/31/01 at 5% interest
Redacted	ELAINE	KROEGER	7/1/1980	1/24/1979		8/15/1999	Redacted	4/13/2000	Redacted	38,941	4,868	9.81348		47,769	8,827	9,599
	MARY	DROPSHO	1/1/1985	8/25/1980		4/21/2000		4/21/2000		81,525	10,191	8.81023		89,782	8,257	8,988
	MADGE	POLIDORA	11/1/1984	9/12/1983		1/7/1997		5/14/1999		37,910	4,739	9.74172		46,163	8,254	9,386
	MARVEL	BREIDUNG	4/1/1984	2/14/1983		9/19/1999		3/22/2000		55,603	6,950	9.11087		63,324	7,721	8,421
	DONNA	HANSEN	4/1/1988	8/21/1974		10/1/1999		2/24/2000		32,253	4,032	9.81348		39,564	7,311	8,003
	JANICE	MANNING	7/1/1977	1/7/1971		1/7/2000		4/27/2000		120,790	15,099	8.46712		127,843	7,053	7,655
	DEAN	NELSON	10/1/1983	7/11/1983		11/24/1989		4/16/1999		130,710	16,339	8.36104		136,609	5,899	6,734
	JOAN	MOORE	10/1/1990	4/3/1989		4/11/1999		5/6/1999		29,048	3,631	9.60481		34,875	5,827	6,634
	BETTY	VANBUREN	10/1/1987	12/6/1984		3/31/2000		4/13/2000		28,232	3,279	9.59929		31,476	5,244	5,702
	MEREDITH	OEHLKERS	7/1/1980	6/25/1979		4/30/2000		5/18/2000		79,760	9,970	8.51340		84,878	5,119	5,540
	BLANCHE	TURNER	10/1/1987	3/4/1976		5/16/1997		8/17/1997		16,644	2,080	10.36666		21,568	4,924	8,145
	JOAN	RAFFEL	7/1/1988	5/20/1985		12/26/1997		2/6/1998		30,377	3,797	9.23790		35,078	4,700	5,686
	AUDREY	RYAN	1/1/1986	1/23/1978		7/1/1994		8/9/1994		15,486	1,936	10.41717		20,165	4,679	6,714
	H.CAROL	MURPHY	10/1/1987	5/13/1985		7/25/1999		8/30/1999		44,808	5,601	8.82184		49,411	4,603	5,160
	NIRA	TORGERUD	7/1/1988	7/23/1982		3/25/1996		4/12/1996		134,842	16,855	8.26239		139,264	4,423	5,847
	GERALD	RYMER	4/1/1988	3/30/1981		5/28/1999		7/9/1999		12,285	1,536	10.79583		16,578	4,293	4,846
	MARIAN	FOSDAL	10/1/1987	11/13/1985		9/17/1997		10/24/1997		13,092	1,636	10.39072		17,004	3,912	4,800
	MARY	NARUM	1/1/1976	1/5/1970		11/23/1999		3/3/2000		40,463	5,058	8.71001		44,054	3,591	3,927
	BEVERLY	LOWE	7/1/1983	12/7/1978		3/3/1995		1/5/1999		28,585	3,323	9.02777		30,000	3,415	3,852
	ARLENE	HESS	5/1/1975	4/26/1972		6/30/1993		7/27/1993		37,352	4,689	8.71777		40,704	3,351	5,058
	DORIS	DAVIDSON	4/1/1989	12/21/1987		12/12/1997		3/1/1999		11,989	1,486	10.08746		15,092	3,123	3,587
	GERALDINE	DAHMAN	1/1/1978	5/18/1970		2/18/1998		4/12/1998		60,802	7,600	8.39970		63,840	3,038	4,016
	JOYCE Anne	MOELLER	10/1/1992	8/24/1991		6/29/2001		8/10/2001		13,078	1,635	9.81514		16,045	2,987	3,024
	BEVERLY	WICHELT	9/1/1982	8/31/1981		2/20/1991		3/24/1997		22,111	2,784	9.06349		25,060	2,939	3,711
	PATRICIA	ALM	10/1/1985	2/25/1957		1/31/1992		4/1/1992		94,388	11,798	8.24828		97,317	2,929	4,716
	JACQUELINE	HOVEN	1/1/1976	4/18/1973		3/26/1995		6/23/1995		40,778	5,097	8.56808		43,874	2,898	3,982
	ILINE	MARKING	1/1/1982	9/8/1980		4/27/2000		5/18/2000		40,025	5,003	8.55969		42,826	2,800	3,031
	JAMES	TRACY	10/1/1971	9/23/1968		12/16/1998		2/8/1997		154,846	19,356	8.13507		157,460	2,614	3,321
	MARY	SCHLICHT	4/1/1988	9/19/1977		1/31/1995		3/3/1995		14,917	1,865	9.34522		17,425	2,508	3,501
	SHIRLEY	DOKKEN	1/1/1980	9/24/1982		10/31/1997		2/6/1998		48,032	6,004	8.40376		50,457	2,424	2,932
	MARJORIE	LOWRY	10/1/1989	8/22/1988		8/26/1999		11/4/1999		14,719	1,840	9.22373		16,971	2,252	2,502
	FRALIA	BUNN	7/1/1984	2/16/1983		7/31/1994		9/16/1994		18,782	2,348	8.94817		21,008	2,228	3,178
	LORRAINE	SCHEIDEGGER	5/1/1986	3/8/1973		9/16/1994		1/9/1995		13,398	1,675	9.23839		15,472	2,074	2,916
	JOAN	SOMMERS	11/16/1995	3/7/1988		7/28/1995		9/15/1995		12,281	1,535	9.32385		14,314	2,032	2,783
	JUNIOR	WIESSINGER	10/1/1987	10/4/1979		7/28/1997		9/12/1997		16,598	2,075	8.94817		18,565	1,967	2,427
	JANICE	CULP	11/1/1974	9/19/1967		6/30/2000		8/16/2000		161,896	20,237	8.09681		163,855	1,959	2,095
	MADELEINE	SUTCLIFFE	11/1/1980	9/26/1979		4/15/1994		11/4/1994		18,508	2,313	8.81734		20,399	1,891	2,682
	MINNIE	BRUCKNER	1/1/1979	11/7/1977		11/8/1991		12/13/1991		23,271	2,909	8.57666		24,948	1,677	2,740
	HAZEL	WETHERALL	7/1/1982	6/1/1981		11/30/1993		2/7/1994		15,893	1,987	8.83450		17,551	1,658	2,438
	VIRGINIA	GOSTOMSKI	10/1/1989	3/14/1977		4/18/1997		5/9/1997		15,577	1,947	8.74992		17,038	1,460	1,832
	BARBARA	GRAVES	4/1/1989	1/2/1987		10/4/1998		11/10/1998		10,764	1,346	9.06918		12,203	1,439	1,677
	HARVEY	WAGNER	10/1/1988	8/28/1987		6/4/1993		3/25/1994		5,021	628	10.06357		6,316	1,295	1,893
	VIRGINIA	FALKNER	7/1/1977	5/3/1976		7/1/1991		6/9/1992		13,384	1,673	8.77165		14,675	1,291	2,059
	JANE	COBLE	8/1/1991	8/5/1991		8/4/1996		9/2/1996		4,522	565	10.26563		5,803	1,281	1,661
	FLORENCE	LEA	4/1/1988	9/22/1986		4/13/1995		5/25/1995		11,678	1,480	8.87523		12,955	1,278	1,784
	JEAN L.	BLACKMORE	10/1/1977	6/11/1973		3/15/2001		4/6/2001		135,267	16,908	8.05683		136,228	961	996
	JANET D.	MARSH	3/1/1971	1/14/1963		12/12/1997		7/31/2001		134,167	16,771	8.05683		135,120	953	973
	MARILYNN	MICKELSON	2/1/1973	1/5/1970		12/30/1993		2/7/1994		40,413	5,052	8.17918		41,318	905	1,331
	ROMANA	PEREZ	1/1/1981	6/19/1978		9/3/1993		10/20/1993		18,537	2,317	8.38755		19,435	898	1,340
	ALICE	ANDERSON	10/1/1987	7/18/1977		1/22/1999		2/13/1999		24,116	3,014	8.29340		25,000	884	1,018
	JACQUELINE	HERLING	4/1/1991	1/30/1989		3/5/2000		3/23/2000		6,965	871	8.82434		7,683	718	783
	JOHN	KLINDT	4/1/1989	3/21/1988		3/21/1997		4/11/1997		6,212	776	8.89585		6,907	696	878
	JEAN	MUELLER	4/1/1992	2/18/1991		12/26/1995		2/5/1996		2,549	319	9.86152		3,142	593	791
	MAYME	WILLIAMS	1/1/1982	9/22/1980		9/22/1994		10/14/1994		16,616	2,077	8.28291		17,204	588	836

4/1/16 Annual Review  
 1/31/105  
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Employee No	First Name	Last Name	Pension Entry Date	Date of Hire	Date of Birth	Date of Termination	Age @ Termination	Cashout Date	Age at Cash out date #1	Account Balance Distribution	Deferred to Age 65 Annuity Factor Based on Rates		Column M multiplied by Column N	Excess of Column O over Column K	Column P Projected to 12/31/01 at 5% Interest
											Annuity at Normal Retirement	Disclosed in B6:D16			
Redacted	M. SHIRLEY	MANION	5/1/1987	5/14/1984		5/22/1992	Redacted	2/28/1998	Redacted	12,821	1,603	8.36074	13,400	578	769
	MARLENE	BARNETT	1/1/1907	7/8/1985		4/22/1994		5/27/1994		8,739	1,092	8.51642	9,303	584	817
	MARILYN	LAWRENCE	1/1/1976	5/13/1974		4/10/1997		5/9/1997		92,286	11,538	8.04686	92,827	541	678
	BEVERLY	BLUEL	1/1/1985	8/29/1983		3/5/1993		12/13/1998		12,453	1,557	8.32182	12,954	501	641
	DAVID	BAGGOT	4/1/1991	1/23/1989		9/25/1995		10/30/1995		2,712	339	9.28112	3,146	434	587
	ARLENE	DENKERT	1/1/1976	5/3/1985		1/31/1998		3/8/1998		70,625	8,828	8.04686	71,039	414	550
	JOYCE	GARFOOT	1/1/1988	8/3/1981		2/15/1998		2/22/1998		13,483	1,685	8.21101	13,839	356	473
	CHARLES	LOSTETTER	4/1/1988	5/13/1986		4/14/2000		7/21/2000		13,935	1,742	8.10408	14,117	181	195
	JULIA	ADLER	1/1/1978	4/8/1972		5/22/1992		7/1/1992		38,685	4,836	8.02912	39,828	141	224
	ARTHUR	TIFFT w/ Q D R O	1/1/1980	11/8/1978		10/8/1992		10/8/1992		19,027	2,378	8.02810	19,094	67	105
	DONALD	LITTLE	4/1/1989	12/28/1987		8/19/1993		9/21/1993		4,565	571	8.07037	4,605	40	60
	LEXY	ROTZOLL	1/1/1976	8/1/1966		11/18/1994		12/9/1994		45,947	5,743	8.00278	45,983	16	22

Grand Total of Column Q: 47,939.73

F

417 (e) Accrued Liability  
12/31/05

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